

**UNITED STATES DISTRICT COURT  
DISTRICT OF NEW JERSEY**

MIKE HOFER, Derivatively and on Behalf	)	Case No. 2:16-cv-00541-JMV-MF
of STRAIGHT PATH	)	
COMMUNICATIONS, INC.,	)	
	)	
Plaintiff,	)	
	)	
v.	)	
	)	
HOWARD JONAS, DAVIDI JONAS,	)	
JONATHAN RAND, WILLIAM F. WELD,	)	
K. CHRIS TODD, and FRED S. ZEIDMAN,	)	
	)	
Defendants,	)	
	)	
and	)	
	)	
STRAIGHT PATH COMMUNICATIONS,	)	
INC.,	)	
	)	
Nominal Defendant.	)	
	)	

**STIPULATION AND [PROPOSED] ORDER SETTING SCHEDULE**

WHEREAS, on January 29, 2016, Plaintiff, Mike Hofer (“Plaintiff”), derivatively on behalf of Straight Path Communications, Inc. (“Straight Path”), filed a Shareholder Derivative Complaint (the “Complaint”) in the above-referenced action (the “Derivative Action”) alleging breach of fiduciary duty, unjust enrichment, abuse of control, and gross mismanagement against Howard Jonas, Davidi Jonas, Jonathan Rand, William F. Weld, K. Chris Todd, and Fred S. Zeidman (collectively, the “Individual Defendants,” and together with Nominal Defendant Straight Path, the “Defendants”);

WHEREAS, a putative class action alleging that Straight Path, Davidi Jonas, and Jonathan Rand violated the federal securities laws is currently pending in this Court, captioned *Zacharia v. Straight Path Communications, Inc., et al.*, Case No. 2:15-cv-08051-JMV-MF (the “Securities Class Action”);

WHEREAS, given that Plaintiff’s claims in the Derivative Action are related to the alleged violations of the federal securities laws claimed in the Securities Class Action, the parties to this action have agreed, subject to Court approval, in the interest of judicial economy, to stay the Derivative Action pending further proceedings in the Securities Class Action;

NOW, THEREFORE, THE PARTIES HEREBY STIPULATE AND AGREE THAT:

1. The undersigned counsel have been authorized to accept, and hereby agree to accept, service of the Summons and Complaint in the Derivative Action on behalf of the Defendants without waiver of any defenses, including any challenges to personal jurisdiction. In entering into this Stipulation, Defendants do not waive any of their rights or positions in law or in equity, including any objections or defenses.

2. The Derivative Action shall be stayed until any of the following triggering events (the “Triggering Events”): (i) the entry of any order denying all motions to dismiss in the Securities Class Action, or a final order dismissing the Securities Class Action with prejudice; (ii) a joint request by Plaintiff and Defendants to lift the stay of proceedings; (iii) a request by Plaintiff to lift the stay in the event a related derivative action is filed with a court and not stayed fifteen days or more prior to the deadline for a responsive pleading in that action; and (iv) an order of the Court in the Derivative Action to terminate the stay; provided, however, that the

filing of an amended complaint shall not constitute a Triggering Event or otherwise affect the pendency of the stay.

3. The Parties shall notify each other of any related derivative lawsuits that they become aware of.

4. Notwithstanding a stay of the Derivative Action, Plaintiff is permitted to file an amended complaint.

5. The Defendants shall not be obligated to move, answer, plead or otherwise respond to the Complaint (or any amended complaint) during the pendency of the stay of proceedings.

6. Within 14 days of the occurrence of any of the Triggering Events, Plaintiff and the Defendants will meet and confer in good faith in an effort to agree upon a schedule for the Defendants to respond to the Complaint (or an amended complaint) by way of answer, motion to dismiss, or otherwise. If the parties are able to agree upon such a schedule, the schedule shall be submitted to the Court for approval at that time. If the parties are unable to agree upon such a schedule, then they shall each make separate submissions to the Court regarding their respective proposed schedules.

June 8, 2016

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June 8, 2016

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SO ORDERED:



Honorable John Michael Vazquez  
United States District Judge

**MARK FALK**  
**U.S. Magistrate Judge**